

ORIGINAL

ORDINANCE NO. 538

AN ORDINANCE OF THE CITY OF SHORELINE, WASHINGTON, AMENDING ORDINANCE 528 AND 537 BY DECREASING THE APPROPRIATION IN THE GENERAL AND STREET FUNDS AND INCREASING THE APPROPRIATION IN THE REVENUE STABILIZATION FUND

WHEREAS, the 2009 Budget was adopted by Ordinance 528 and amended by Ordinance 537; and

WHEREAS, the 2009 adopted budget anticipated resources totaling \$31,848,646 in the General and City Street Funds; and,

WHEREAS, the national and regional economies have been negatively impacted by the national recession that started in 2008; and,

WHEREAS, as a result of the national recession the City has reduced revenue estimates in the General and City Street Funds by \$1,700,959; and,

WHEREAS, one-time expenditures included in the 2009 General Fund budget of \$121,000 will be funded from a portion of 2008 budget savings in the form of use of beginning fund balance; and,

WHEREAS, to keep the 2009 budget in balance expenditures will be reduced by \$985,000; and,

WHEREAS, the City has a Revenue Stabilization Fund for the purpose of offsetting revenue declines during cyclical economic downturns; and,

WHEREAS, the City will decrease the 2009 appropriation for the General Fund, Street Fund, and increase appropriation for the Revenue Stabilization Fund; and

WHEREAS, the City of Shoreline is required by RCW 35A.33.075 to include all revenues and expenditures for each fund in the adopted budget;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SHORELINE, WASHINGTON DO ORDAIN AS FOLLOWS:

Section 1. _Amendment. The City hereby amends Section 2 of Ordinance No. 528, the 2009 Adopted Budget, by decreasing the appropriation from the General Fund by \$874,535, by decreasing the appropriation for the Street Fund by \$110,465 , and by increasing the appropriation of the Revenue Stabilization Fund by \$594,959 and by decreasing the Total Funds appropriation to \$121,743,555 as follows:

ORIGINAL

General Fund	\$32,632,820	\$31,758,285
Street Fund	\$2,692,629	\$2,582,164
Code Abatement Fund	\$100,000	
Asset Seizure Fund	\$21,500	
Public Arts Fund	\$114,500	
Revenue Stabilization Fund	\$0	\$594,959
General Capital Fund	\$36,165,554	
City Facility-Major Maintenance Fund	\$55,953	
Roads Capital Fund	\$41,189,313	
Surface Water Utility Fund	\$7,086,314	
Vehicle Operations/Maintenance Fund	\$142,959	
Equipment Replacement Fund	\$245,204	
Unemployment Fund	\$10,000	
Unltd Tax GO Bond	\$1,676,850	
Total Funds	<u>\$122,133,596</u>	<u>\$121,743,555</u>

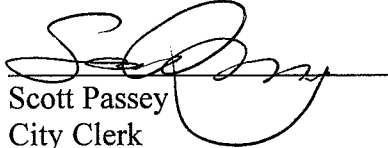
Section 2. Amending the 2009 Budget. The 2009 Budget is amended and decreases the Total Funds appropriation to \$121,743,555.

Section 3. Effective Date. A summary of this ordinance consisting of its title shall be published in the official newspaper of the City. The ordinance shall take effect and be in full force five days after passage and publication.

PASSED BY THE CITY COUNCIL ON APRIL 13, 2009.


Mayor Cindy Ryu

ATTEST:


Scott Passey
City Clerk

APPROVED AS TO FORM:


Ian Sievers
City Attorney

Publication Date: April 16, 2009
Effective Date: April 21, 2009